

**Iowa Income Tax Return for an S Corporation**

From \_\_\_\_/\_\_\_\_/\_\_\_\_ to \_\_\_\_/\_\_\_\_/\_\_\_\_ ▲

Check the box if this is ☐ (1) Name/Address Change ☐ (2) A Short Period ▲

Corporation Name and Address ▲

Box A

Federal T.I.N.: ▲

Box C

County No.: ▲

Box B

Business Code: ▲

Is this a first or final return? If yes, check the appropriate box.

First Return ▲ ☐ New Business ☐ Successor ☐ Entering IowaFinal Return ▲ ☐ Reorganized ☐ Merged ☐ Dissolved☐ Withdrawn ☐ Bankruptcy ☐ Others

Name of contact person: \_\_\_\_\_

Phone No.: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Ext: \_\_\_\_\_

Type of Return: ▲ ☐ 1 S Corporation ☐ 2 IC Domestic International Sales Corporation ☐ 3 Foreign Sales CorporationIs this an inactive corporation? ..... ▲ ☐ Yes ☐ NoWas Federal income or tax changed for any prior period(s)? .. ▲ ☐ Yes ☐ No Periods \_\_\_\_\_Is the corporation's business carried on entirely within Iowa? . ▲ ☐ Yes ☐ No

Date of S corporation election: \_\_\_\_\_

**SCHEDULE S****USE WHOLE DOLLARS**

1. Net Income per Federal Schedule K (see instructions) ..... 1 \_\_\_\_\_
2. Interest and dividends exempt from Federal income tax (see instructions) 2 \_\_\_\_\_
3. Other additions (attach schedule) ..... 3 \_\_\_\_\_
4. Total additions (add lines 2 and 3) ..... 4 \_\_\_\_\_
5. 50% of Federal income tax ..... 5 \_\_\_\_\_
6. Interest and dividends from Federal securities (see instructions) ..... 6 \_\_\_\_\_
7. Other reductions (attach schedule) ..... 7 \_\_\_\_\_
8. Total reductions (add lines 5, 6 and 7) ..... 8 \_\_\_\_\_
9. Net modifications (line 4 less line 8) ..... 9 \_\_\_\_\_
10. Modified Federal net income (line 1 plus line 9) ..... 10 \_\_\_\_\_ ▲

(1) Name and Address of Shareholder	(2) Resident/ Nonresident	(3) Social Security No. or Federal I.D. No.	(4) % Interest	(5) Share of Modifications	(6) All-Source Income	(7) Apportioned Income
A. .... ▲		▲	%			▲
B. .... ▲		▲	%			▲
C. .... ▲		▲	%			▲
D. .... ▲		▲	%			▲
E. .... ▲		▲	%			▲
F. .... ▲		▲	%			▲
Check if additional shareholders, complete schedule 41-034 from our Web site, and attach. TOTALS			100%			▲

11. Tax on built-in gains or passive investment income (see instructions) ..... 11 \_\_\_\_\_ ▲

**Make check payable to Treasurer-State of Iowa**

Information from Prior Period Iowa Return: Corporation Name \_\_\_\_\_

Net Income/(Loss) \$ \_\_\_\_\_ ▲ Federal T.I.N.: \_\_\_\_\_ ▲

**A complete copy of your Federal Return, as filed with the Internal Revenue Service, MUST be filed with this return.**

Under penalties of perjury, I declare that I have examined this return and any attached schedules/statements, and, to the best of my knowledge, believe it to be true, correct and complete. If prepared by a person other than the taxpayer, the declaration is based on all information of which there is any knowledge.

Officer's Signature \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

Preparer's Signature \_\_\_\_\_ Date \_\_\_\_\_

Preparer's Address \_\_\_\_\_ Preparer's ID No.: \_\_\_\_\_ ▲



**Corporation:** Name \_\_\_\_\_  
Federal T.I.N. \_\_\_\_\_

**Shareholder:** Name \_\_\_\_\_  
SSN or Federal T.I.N. \_\_\_\_\_

Shareholder's Pro Rata Share Items	(1) Federal K-1 Amount	(2) Iowa Business Activity Ratio from Schedule C	(3) Amount Apportionable to Iowa (Col. 1 times Col. 2)
1. Ordinary income (loss) from trade or business activities .....	1		
2. Net income (loss) from rental real estate activities .....	2		
3. Net income (loss) from other rental activities .....	3		
4. Portfolio income (loss)			
(a) Interest income .....	4a		
(b) Dividend income .....	4b		
(c) Royalty income .....	4c		
(d) Net short-term capital gain (loss) .....	4d		
(e) Net long-term capital gain (loss) [line 4e(2), Federal Schedule K-1] .....	4e		
(f) Other portfolio income (loss) .....	4f		
5. Net gain (loss) under IRC section 1231 (other than due to casualty or theft) .....	5		
(line 5, Federal Schedule K-1)			
6. Other income .....	6		
7. Charitable contributions .....	7		
8. Section 179 expense deduction .....	8		
9. Expenses related to portfolio income (loss) .....	9		
10. Other deductions .....	10		
11. a) Interest expense on investment debts .....	11a		
b) (1) Investment income included on lines 4a, 4b, 4c and 4f above .....	11b (1)		
(2) Investment expenses included on line 9 above .....	11b (2)		
12. Federal credits, lines 12a through 12e, Federal Schedule K-1 .....	12		
13. Other credits and expenditures .....	13		
14. a) Depreciation adjustment on property placed in service after 1986 .....	14a		
b) Adjusted gain or loss .....	14b		
c) Depletion (other than oil and gas) .....	14c		
d) (1) Gross income from oil, gas or geothermal properties .....	14d		
(2) Deductions allocable to oil, gas or geothermal properties .....	14d		
e) Other adjustments and tax preference items .....	14e		
15. Enter any supplemental information that is required to be reported separately to each shareholder for filing with Federal form 1120S Schedule K-1. Attach additional schedules if more space is needed. _____			
16. Shareholder's all-source modifications (column (5), Schedule K of the IA 1120S) .....		16	
17. Iowa business activity ratio .....		17	
18. Shareholder's Iowa-source modifications (multiply line 16 by the percentage on line 17; enter on line 14, IA126 if positive, or line 24, IA126 if negative) .....		18	

**Schedule C – Business Activity Ratio (BAR) (see instructions) Enter Whole Dollars**

Type of Income	Col. A- S Corporation Iowa Receipts	Col. B- S Corporation Receipts Everywhere
1 Gross Receipts		
2 Net Dividends (see instructions)		
3 Exempt Interest		
4 Accounts Receivable Interest		
5 Other Interest		
6 Rent		
7 Royalties		
8 Capital Gains		
9 Ordinary Gains		
10 Partnership Gross Receipts (attach schedule)		
11 Other (must attach schedule)		
12 TOTALS		
13 Percentage (Line 12: Column A/Column B – to six decimal places) Enter % in Column 2 of K-1 above for nonresident shareholders or on line 16 of IA 134 for resident shareholders.		%